

EXHIBIT A



Second Quarter Fiscal Year 2022 Earnings Presentation

August 11, 2022

Legal Disclaimer

Forward-Looking Statements

This presentation includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, those related to the Company's ability to scale and grow its business, source clean and renewable energy, the advantages and expected growth of the Company, future estimates of revenue, net income, adjusted EBITDA, liquidity and cash flow, and availability of capital, future estimates of computing capacity and operating power, future demand for hosting capacity, future estimate of hashrate (including mix of self-mining and hosting), operating gigawatts and power, future projects in construction or negotiation and future expectations of operation location, orders for miners and critical infrastructure, future estimates of self-mining capacity, the public float of the Company's shares, future infrastructure additions and their operational capacity, and operating power and site features of the Company's operations center in Denton, Texas. These statements are provided for illustrative purposes only and are based on various assumptions and on the current expectations of the Company's management. These forward-looking statements are not intended to serve, and must not be relied on by any investor, as a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of the Company. These forward-looking statements are subject to a number of risks and uncertainties, including those identified in the Company's reports filed with the U.S. Securities and Exchange Commission ("SEC") from time to time, including the Company's definitive proxy statement filed with the SEC on January 3, 2022, and other subsequent filings the Company files with the SEC from time to time, including its Annual Report on Form 10-K for the year ended December 31, 2021, and Current Report on Form 8-K filed on January 24, 2022, and Quarterly Report on form 10-Q for the second quarter ended June 30, 2022, to be filed with the SEC by August 15, 2022. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. Accordingly, undue reliance should not be placed upon the forward-looking statements. Except as required by law, the Company assumes no obligation to update these forward-looking statements publicly, or to update the reasons actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.

Year over year comparisons are based on the combined results of Core Scientific and its acquired entities.

Non-GAAP Financial Measures

This presentation also contains non-GAAP financial measures as defined by the SEC rules, including Adjusted EBITDA and adjusted earnings (loss) per diluted share. The Company believes that these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to the Company's financial condition and results of operations. The Company's management uses certain of these non-GAAP measures to compare the Company's performance to that of prior periods for trend analyses and for budgeting and planning purposes. The Company urges investors not to rely on any single financial measure to evaluate its business.

Core Scientific Snapshot

Digital Asset Self-Mining | Colocation Services | Blockchain Technology

Nasdaq:
CORZ

\$164.0M
Second Quarter 2022
Revenue

+/- Year End
300,000
Servers
Expected 2022 Fleet Size

\$(861.7)M
Second Quarter 2022 Net
Loss Driven Primarily by
Goodwill Impairment

+/- Year End
31 EH/s
Expected 2022 Hashrate¹

\$59.1M
Second Quarter 2022
Adjusted EBITDA

+/- Year End
1 GW
Expected 2022 Power

¹ Represents midpoint of 30 EH/s to 32 EH/s guidance range for 2022E performance

Second Quarter 2022 Performance Summary

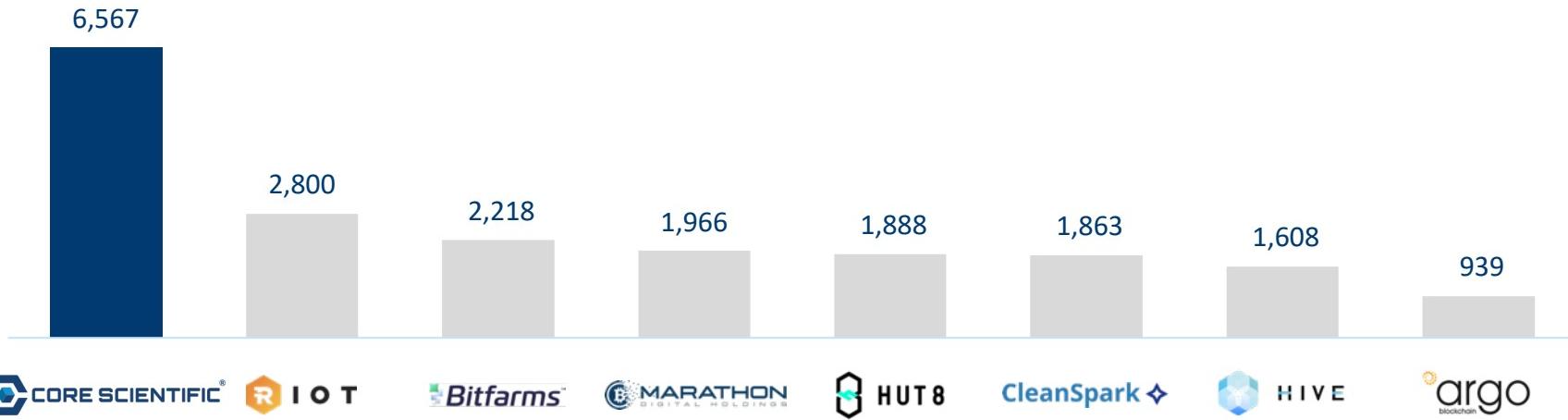
| Metric (dollars in millions except per share amounts) | Second Quarter 2022 | Notes |
|---|---------------------|--|
| Total ending hashrate | 17.9 EH/s | 10% increase from 3/31/22 (16.2 EH/s) |
| Bitcoins produced | 3,365 | Increased from 3,202 bitcoins in first quarter |
| Bitcoins held | 1,959 | \$40.7 million carrying value as of 6/30/22, including effect of accounting impairment |
| Revenue | \$164.0 | 118% increase over prior year |
| Net loss | \$(861.7) | \$858.3 million increase in loss over prior year |
| Adjusted EBITDA ¹ | \$59.1 | 185% increase over prior year |
| Loss per diluted share | \$(2.65) | — |
| Adjusted earnings per diluted share ² | \$0.18 | 38% increase over prior year |

¹ Adjusted EBITDA is a non-GAAP financial measure. See slide 19 for a reconciliation of adjusted EBITDA to its most comparable GAAP figure.

² Adjusted earnings per diluted share is a non-GAAP financial measure. See slide 20 for a reconciliation of adjusted earnings (loss) per diluted share to its most comparable GAAP figure.

Core Scientific Mined More Bitcoins in the First Half of 2022 than Any Other Listed Digital Asset Miner

BTC Mined First Half 2022

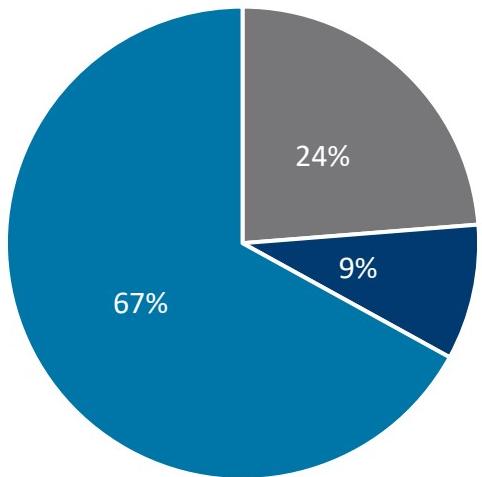


Sources - BTC mined from monthly update press releases

Digital Asset Mining Revenue Represented 67% of Second Quarter Revenue and Grew 10x Year-Over-Year

Second Quarter 2022 Revenue Mix

(Unaudited)



■ Hosting ■ Equipment Sales ■ Digital Asset Mining

Second Quarter Revenue by Segment

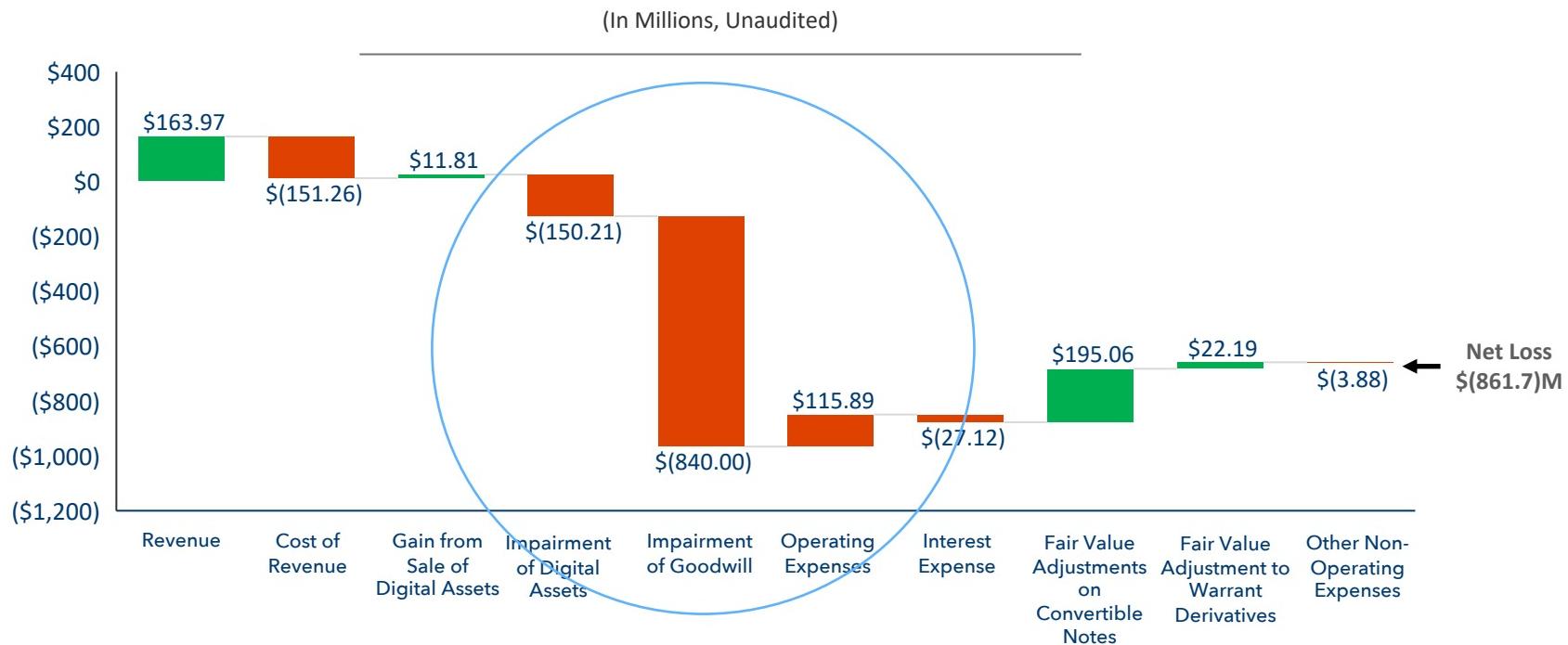
(In Millions, Unaudited)



■ Hosting ■ Equipment Sales ■ Digital Asset Mining

Second Quarter Net Loss Driven Primarily by \$840 Million Goodwill Impairment

SECOND QUARTER 2022 LOSS DRIVERS



Developed and Manage Data Centers Totaling Approximately 800,000 Square Feet Across Five States



Continued Progress on Three Texas Data Center Projects

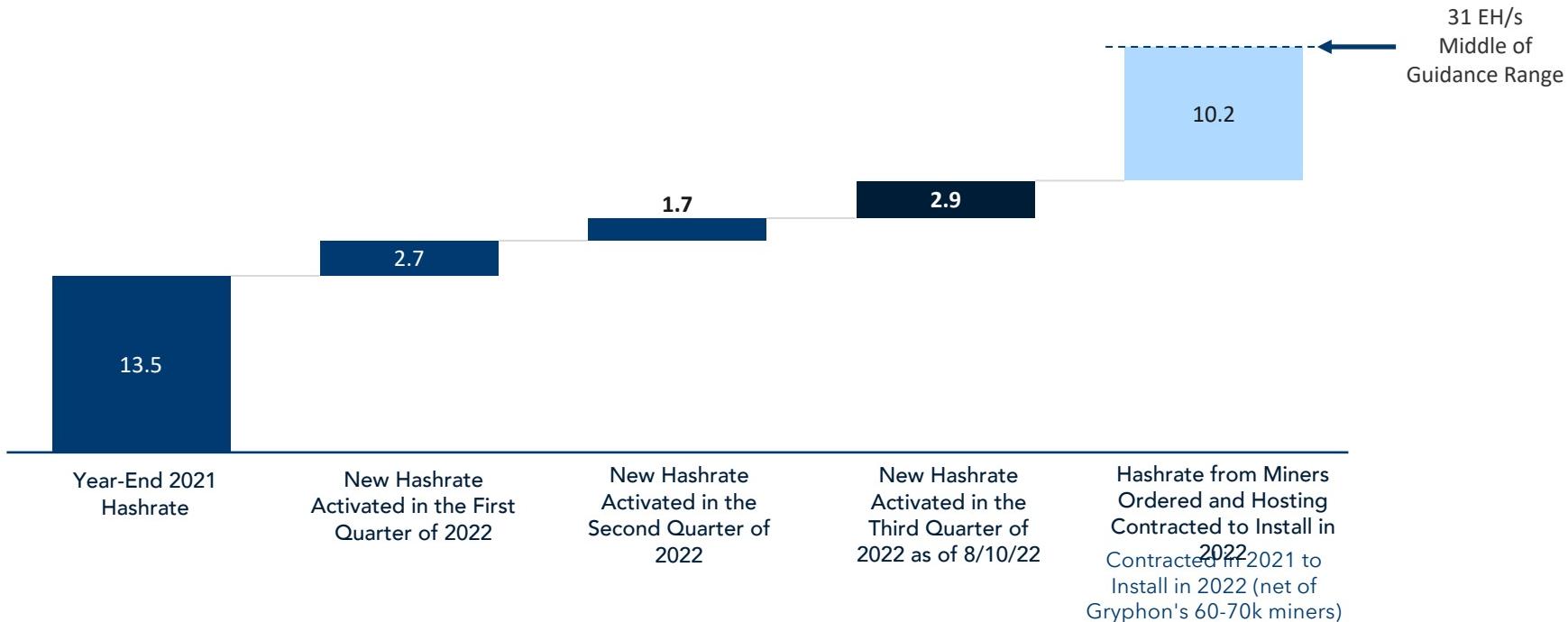


Expectations for Fiscal Year 2022

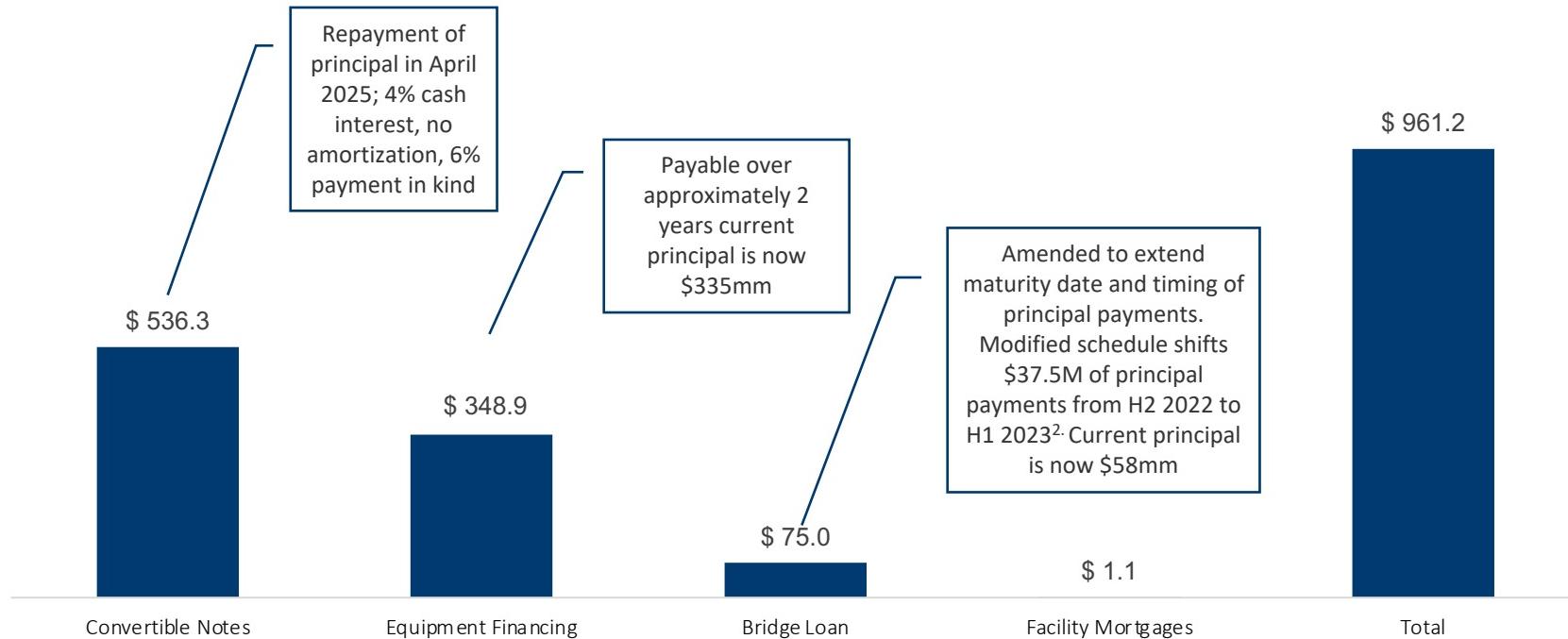
| Metric | 2021 Results | 2022 Expectations |
|----------|--------------|--------------------|
| Hashrate | 13.5 EH/s | 30 to 32 EH/s |
| Power | 450+ MW | Approximately 1 GW |

Visibility toward 2022 Hashrate Goal

Build-Up to Projected Year-End 2022 Hashrate (EH/s)



Total Debt of ~\$1 Billion¹ Being Restructured to Improve Cash Flow in the Second Half of 2022 (in thousands)



¹ Does not include \$190,277k Fair Value Adjustment on Convertible Notes or \$(4,214)k Unamortized Discount and Debt Issuance Costs

² Note, under the terms of the amendment, 25% of any ELOC proceeds will be applied to principal amortization of the Bridge Notes with the payments applied in reverse chronological order beginning with the 6/1/2023 payment

Self-Mining Economics: Year-to-Date Second Quarter Cash (Cost) to Mine a Bitcoin

| | | Year-to-Date Q2 2022 | |
|---|--------------------------------|----------------------|-----------|
| Cash to Mine a BTC ¹ | Total Cost (thousands) | Per BTC | |
|  | Power Costs | \$ 55,500 | \$ 8,500 |
|  | Operational Costs ² | 11,400 | 1,700 |
|  | Cash to Mine a BTC | \$ 66,850 | \$ 10,200 |

Total Costs / 6,567 BTC

¹ Produced 6,567 Bitcoins during Q1 and Q2 2022 at an average BTC price of ~\$37.0K

² Includes personnel and related costs, software, telecommunications, security, etc. Amount excludes stock-based compensation and depreciation

Why Core Scientific?



A MARKET LEADER



A Blockchain Data Center Developer and Operator at Leading Scale



FULL SPECTRUM



Integrated Data Centers for Self-Mining and Hosting



TRACK RECORD



Consistent Growth in Capacity and Capability



TEAM



Deep, Experienced Team



IP



Proprietary Technology



Blockchain Computing Data Centers for Self-Mining and Colocation Services

2022 Selected Quarterly Results

(Thousands)

| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter | YTD Fiscal Year 2022 | Full Fiscal Year 2021 |
|------------------------------------|---------------|----------------|---------------|----------------|----------------------|-----------------------|
| | Unaudited | | | | | |
| Revenue | \$192,519 | \$163,972 | - | - | Unaudited | |
| | | | | | \$356,491 | \$544,483 |
| Cost of Revenue | 122,516 | 151,255 | - | - | 273,771 | 305,621 |
| | | | | | 82,720 | 238,862 |
| Gross Profit | 70,003 | 12,717 | | | 18,113 | 7,674 |
| | | | | | 142,670 | 64,666 |
| Research and Development | 3,340 | 14,773 | - | - | (1,121,347) | 131,494 |
| | | | | | (1,332,874) | 47,312 |
| Sales, Marketing, G&A | 41,558 | 101,112 | - | - | 152,152 | 238,940 |
| | | | | | 42.7% | 43.9% |
| Operating (Loss) Income | (26,717) | (1,094,630) | | | | |
| Net (Loss) Income | (466,204) | (861,670) | - | - | | |
| Adjusted EBITDA¹ | 93,041 | 59,111 | - | - | | |
| Adjusted EBITDA Margin | 48.3% | 36.0% | - | - | | |

¹ Adjusted EBITDA is a non-GAAP financial measure. See slide slide #19 for a reconciliation of adjusted EBITDA to its most comparable GAAP figure.

| | Quarter Ended | | | | | | Change Y/Y |
|-------------------------------------|---------------|--------------|--------------|--------------|------------|------------|---------------|
| | 2Q22 | 1Q22 | 4Q21 | 3Q21 | 2Q21 | 1Q21 | |
| Hosting Hash Rate (EOP) | 7.6 | 7.9 | 7.0 | 4.6 | 5.0 | 3.2 | 52% |
| Self-Mining Hash Rate (EOP) | 10.3 | 8.3 | 6.7 | 2.7 | 0.5 | 0.4 | NM |
| Total Hash Rate (EOP) | 17.9 | 16.2 | 13.7 | 7.3 | 5.5 | 3.6 | 227% |
| Network Hash Rate (EOP) | 214.6 | 201.8 | 168.2 | 140.2 | 89.0 | 164.9 | 141% |
| Core Share of Network | 8% | 8% | 8% | 5% | 6% | 2% | 36% |
| # of BTC Mined | 3,365 | 3,202 | 2,498 | 1,588 | 928 | 753 | 263% |
| Number of BTC Hosted Miners ('000) | 79 | 82 | 74 | 56 | 61 | 47 | 29% |
| Number of BTC Self-Miners ('000) | 103 | 82 | 67 | 29 | 5 | 4 | NM |
| Total BTC Miners est. ('000) | 182 | 164 | 141 | 85 | 66 | 51 | 177% |

Key Financial and Operating Metrics

| (\$ Millions) | 2Q22 | 1Q22 | 4Q21 | 3Q21 | 2Q21 | 1Q21 | Change Y/Y |
|--|-------------------|-------------------|-----------------|------------------|-----------------|----------------|---------------|
| Hosting Revenue | \$38.9 | \$33.2 | \$27.6 | \$20.5 | \$18.6 | \$12.7 | 110% |
| Equipment Sales | \$15.2 | \$26.3 | \$134.8 | \$35.5 | \$46.0 | \$31.9 | -67% |
| Digital Asset Mining | \$109.8 | \$133.0 | \$139.4 | \$57.1 | \$10.8 | \$9.6 | 920% |
| Total Revenue | \$164.0 | \$192.5 | \$301.8 | \$113.1 | \$75.3 | \$54.2 | 118% |
| Cost of Revenue (excl. SBC) | \$134.4 | \$120.5 | \$156.0 | \$55.1 | \$50.8 | \$39.7 | 165% |
| Stock-Based Compensation (SBC) | \$16.9 | \$2.0 | \$4.1 | \$0.0 | \$0.0 | \$0.0 | - |
| Total Cost of Revenue | \$151.3 | \$122.5 | \$160.1 | \$55.1 | \$50.8 | \$39.7 | 198% |
| Gross profit | \$12.7 | \$70.0 | \$141.7 | \$58.1 | \$24.5 | \$14.5 | -48% |
| Gain on legal settlements | \$0.0 | \$0.0 | (\$0.0) | (\$2.6) | \$0.0 | \$0.0 | - |
| Gain from sales of digital currency assets | \$11.8 | \$2.2 | \$4.4 | \$0.4 | (\$0.0) | \$0.0 | NM |
| Impairment on goodwill | (\$840.0) | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | - |
| Impairment of digital currency assets | (\$150.2) | (\$54.0) | (\$24.7) | (\$12.6) | \$0.0 | \$0.0 | - |
| Losses on exchange of disposal or property, plant, and equipment | (\$13.1) | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | - |
| Operating Expenses: | | | | | | | |
| Research and Development (excl. SBC) | \$1.6 | \$1.5 | \$2.3 | \$1.6 | \$1.4 | \$1.2 | 11% |
| Sales and Marketing (excl. SBC) | \$1.2 | \$1.0 | \$1.0 | \$0.9 | \$0.7 | \$0.5 | 63% |
| General and Administrative (excl. SBC) | \$19.0 | \$18.7 | \$12.1 | \$7.7 | \$4.7 | \$3.2 | 304% |
| Stock-Based Compensation (SBC) | \$94.1 | \$23.8 | \$3.8 | \$28.3 | \$2.1 | \$0.6 | NM |
| Total Operating Expenses | \$115.9 | \$44.9 | \$19.3 | \$38.5 | \$9.0 | \$5.5 | NM |
| Operating Income | (\$1,094.6) | (\$26.7) | \$102.2 | \$4.8 | \$15.5 | \$9.0 | NM |
| Total Non-Operating Income | \$186.3 | (\$397.1) | (\$25.2) | (\$22.2) | (\$18.8) | (\$2.2) | NM |
| Net (Loss) Income Before Tax | (\$908.4) | (\$423.8) | \$77.0 | (\$17.4) | (\$3.3) | \$6.8 | NM |
| Income Tax (Benefit) Expense | (\$46.7) | \$42.4 | \$16.5 | (\$0.8) | \$0.1 | \$0.0 | NM |
| Net (Loss) Income | (\$861.7M) | (\$466.2M) | \$60.5M | (\$16.6M) | (\$3.4M) | \$6.8M | NM |
| Adjusted EBITDA | \$59.1M | \$93.0M | \$150.9M | \$54.7M | \$20.8M | \$12.5M | 185% |

Condensed Consolidated Income Statement

Appendix A

Reconciliation of Second Quarter Fiscal Year 2021-2022 Adjusted EBITDA

Three Months Ended June 30,

(Unaudited, Thousands)

| | 2022 | 2021 |
|--|------------------|------------------|
| Net (loss) income | \$ (861,670) | \$ (3,414) |
| Adjustments: | | |
| Interest expense, net | 27,116 | 10,846 |
| Income tax (benefit) expense | (46,702) | 118 |
| Depreciation and amortization | 49,835 | 3,075 |
| Loss on debt from extinguishment | — | 7,974 |
| Stock-based compensation expense | 110,998 | 2,136 |
| Fair value adjustments on derivative warrant liabilities | (22,189) | — |
| Fair value adjustment on convertible notes | (195,061) | — |
| Gain (loss) from sales of digital assets | (11,808) | 16 |
| Impairment of digital assets | 150,213 | — |
| Impairment of goodwill | 840,000 | — |
| Losses on exchange or disposal of property, plant and equipment | 13,057 | 17 |
| Gain on sale of intangible assets | (5,904) | — |
| Restructuring charges | 1,445 | — |
| Other non-cash and non-recurring items | 9,781 | — |
| Adjusted EBITDA | \$ 59,111 | \$ 20,768 |

Appendix B

Reconciliation of Second Quarter Fiscal Year 2021-2022 Adjusted earnings per share (Unaudited, Shares in Thousands)

Three Months Ended June 30,

| | 2022 | 2021 |
|---|-----------|-----------|
| Net (loss) income per diluted share | \$ (2.65) | \$ (0.02) |
| Adjustments: | | |
| Interest expense, net | 0.08 | 0.07 |
| Income tax (benefit) expense | (0.14) | — |
| Depreciation and amortization | 0.15 | 0.02 |
| Loss on debt from extinguishment | — | 0.05 |
| Stock-based compensation expense | 0.34 | 0.01 |
| Fair value adjustments on derivative warrant liabilities | (0.07) | — |
| Fair value adjustment on convertible notes | (0.60) | — |
| Gain (loss) from sales of digital assets | (0.04) | — |
| Impairment of digital assets | 0.46 | — |
| Impairment of goodwill | 2.59 | — |
| Losses on exchange or disposal of property, plant and equipment | 0.04 | — |
| Gain on sale of intangible assets | (0.02) | — |
| Restructuring charges | — | — |
| Other non-cash and non-recurring items | 0.04 | — |
| Adjusted earnings per diluted share | \$ 0.18 | \$ 0.13 |
| Weighted average shares outstanding - diluted | 324,967 | 158,890 |